

108TH CONGRESS  
1ST SESSION

# S. J. RES. 20

Expressing the sense of Congress that the number of years during which the death tax under subtitle B of the Internal Revenue Code of 1986 is repealed should be extended, pending the permanent repeal of the death tax.

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IN THE SENATE OF THE UNITED STATES

OCTOBER 23, 2003

Mr. KYL introduced the following joint resolution; which was read twice and referred to the Committee on Finance

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## JOINT RESOLUTION

Expressing the sense of Congress that the number of years during which the death tax under subtitle B of the Internal Revenue Code of 1986 is repealed should be extended, pending the permanent repeal of the death tax.

Whereas the death tax under subtitle B of the Internal Revenue Code of 1986 penalizes savings, results in direct and substantial harm to family owned farms and businesses, and restricts job creation;

Whereas the death tax is one of the least cost-effective taxes in that it is expensive to comply with, it is complex and inefficient to administer, and it produces little Federal revenue;

Whereas small businesses provide a majority of new jobs in, and account for half of the output of, the United States economy, and the economy cannot achieve strong, sustained growth without the creation of new jobs by family owned and operated businesses;

Whereas the Economic Growth and Tax Relief Reconciliation Act of 2001, which was passed by Congress on a bipartisan basis, provided substantial relief from the death tax beginning in 2002 and repeals the death tax for the year 2010;

Whereas the Economic Growth and Tax Relief Reconciliation Act of 2001 includes a “sunset” provision that reinstates the death tax in 2011 at the rates in effect prior to the enactment of that Act;

Whereas the reinstatement of the death tax 1 year after it is repealed has caused great uncertainty and confusion in efforts to manage and plan for efficient generational transfers of family businesses, farms, and other assets;

Whereas the permanent repeal of the death tax has been endorsed overwhelmingly by over 100 business organizations, including organizations as diverse as the Black Chamber of Commerce, the National Indian Business Association, and Women Impacting Public Policy; and

Whereas not less than 4 times over a 2-year period, the House of Representatives has voted on a bipartisan basis to make the repeal of the death tax permanent: Now, therefore, be it

- 1       *Resolved by the Senate and House of Representatives*
- 2   *of the United States of America in Congress assembled,*
- 3   That it is the sense of Congress that the number of years

- 1 during which the death tax under subtitle B of the Inter-
- 2 nal Revenue Code of 1986 is repealed should be extended,
- 3 pending the permanent repeal of the death tax.

